

FISCAL MEMORANDUM
SB 332 – HB 464

March 22, 2007

SUMMARY OF AMENDMENT (005172): Authorizes local governments to begin enforcing the mandatory retirement requirement on July 1 of the following year after passage of a resolution of the political subdivision accepting the associated liability and cost to provide such benefits.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures - \$1,118,000 Annual Amortized Cost
Increase Local Govt. Expenditures – Exceeds \$5,000,000/Permissive
Other Fiscal Impact – Increase Federal/Other Expenditures -
\$373,000 Annual Amortized Cost

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal impact.

Assumptions applied to amendment:

- Unchanged from the original fiscal note.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/dec